

LAW OFFICES OF
SAUL, EWING, REMICK & SAUL
3800 CENTRE SQUARE WEST

55 VALLEY STREAM PARKWAY
SUITE 330
GREAT VALLEY CORPORATE CENTER
MALVERN PA 19355
(215) 251-5050

ONE GREENTREE CENTRE
SUITE 201
ROUTE 73 AND GREENTREE ROAD
MARLTON NJ 08053
(609) 596-1777

PHILADELPHIA PA 19102

(215) 972-7777

CABLE ADDRESS: BIDSAL
TELECOPIER (215) 972-7725
TWX 83-4798

222 DELAWARE AVENUE
P. O. BOX 1266
WILMINGTON DE 19899
(302) 654-1413

1901 L STREET, N. W.
SUITE 700
WASHINGTON, D. C. 20036
(202) 223-7660

TWENTY-FIRST FLOOR
237 PARK AVENUE
NEW YORK NY 10017
(212) 551-3502

SEP 19 1988 - 10:40 AM

INTERSTATE COMMERCE COMMISSION

DIAL DIRECT (215) 972-7191

No. 8-263A034

Date SEP 19 1988

Fee \$ 13.00

ICC Washington, D. C.

100 OFFICE OF
THE SECRETARY
SEP 19 10 34 AM '88
MOTOR OPERATING UNIT

Ms. Noretta McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed herewith please find the following which I desire filed and recorded with the Interstate Commerce Commission:

One (1) original and two (2) copies of a fully executed and notarized Bill of Sale dated September 8, 1988 between Equilease Corporation as Seller and Radnor Associates, Ltd. as Purchaser, covering ninety-seven (97) tri-level auto racks.

Equilease Corporation has an address at Liberty Lane, Hampton, New Hampshire 03842. Radnor Associates, Ltd. has an address at Suite 114, Two Radnor Corporate Center, One Hundred Matsonford Road, Radnor, Pennsylvania 19087.

It would be appreciated if the original and one of the enclosed copies of the Bill of Sale, both bearing the Commission's filing and recordation stamp, be returned to my attention.

Very truly yours,

Michele T. Cann
Michele T. Cann

MTC:mmt
Enclosure

Received by Gregory C. Haddad

Interstate Commerce Commission
Washington, D.C. 20423

9/19/88

OFFICE OF THE SECRETARY

Michele T. Cann
Saul Ewing Remick & Saul
3800 Centre Square West
Philadelphia, PA. 19102

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/19/88 at 10:40am, and assigned recordation number(s). 15827

Sincerely yours,

Nesta R. McGee
Secretary

Enclosure(s)

BILL OF SALE

SEP 19 1988-10:40 AM

INTERSTATE COMMERCE COMMISSION

Equilease Corporation (the "Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by Radnor Associates, Ltd. (the "Purchaser"), Purchaser under a Purchase Agreement dated September 8, 1988 by and between the Seller and the Purchaser, under which the Seller agreed to sell to Purchaser ninety-seven (97) tri-level auto racks identified in detail on Exhibit A attached hereto (the "Units"), and all of Seller's right, title and interest in and to a certain Lease of Railroad Equipment dated as of June 1, 1977 as amended and extended (the "Lease") and to any extension of such agreement, including informal and de facto extensions, and in and to any other lease agreements with respect to the use of the Units, (collectively, the "Lease Rights"), does hereby grant, bargain, sell, transfer and set over unto the Purchaser, its successors and assigns, all right, title and interest of the Seller in and to the Units, and in and to the Lease and the Lease Rights.

Seller hereby warrants to the Purchaser, and its successors and assigns, that at the date hereof the Seller had legal title to and good and lawful right to sell the Units, the Lease and the Lease Rights and the title to the Units, the Lease and the Lease Rights was free and clear of all claims, liens, security interest and other encumbrances arising by, through or under Seller, its agents, servants or employees except only the rights of the Soo Line Railroad Company as Lessee under the Lease; and the Seller covenants that it will warrant and defend such title against the demands of all persons, whosoever based on any such claims originating prior to the date hereof. THE SALE OF THE EQUIPMENT IS "AS IS WHERE IS" AND WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER (EXCEPT AS TO TITLE TO THE EQUIPMENT AS SET FORTH ABOVE), WHETHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY, QUALITY, CONDITION, OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AGAINST ANY DEFECTS, HIDDEN, LATENT, OR OTHERWISE.

Seller represents and warrants that it has full right to grant, bargain, sell, transfer and set over the Units and the Lease Rights as aforesaid.

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed in its name by a duly authorized officer and its corporate seal to be hereunto affixed, duly attested the 8th day of September, 1988.

Equilease Corporation

By: David M. Leland Title: Sec. Vice Pres

ATTEST:

BY: [Signature]

(CORPORATE SEAL)

EXHIBIT A

Ninety-seven fully enclosed tri-level auto racks presently on lease to the Soo Line Railroad Company comprised of:

_____ Models AB15153G including Whitehead & Kales radial end doors, 60-Ratchet Lo Ty's (A-234-786), 60-Idler Assemblies (A-234-760) and 60-Chain Assemblies (C-231-465).

_____ Specifications ASK 6580 including Whitehead & Kales radial end doors, 60-Ratchet Lo Ty's (A-234-786), 60-Idler Assemblies (A-234-760) and 60-Chain Assemblies (C-231-465).

The serial numbers for the ninety-seven (97) tri-level auto racks are as follows:

<u>Serial No.</u>	<u>Serial No.</u>
58733-34	58825-26
58731-32	58829-30
58725-26	58827-28
58717-18	58819-20
58719-20	58813-14
58721-22	58811-12
58723-24	58821-22
58709-10	58817-18
58711-12	58823-24
58715-16	58835-36
58741-42	58837-38
58743-44	58831-32
58735-36	58833-34
58729-30	58841-42
58727-28	58839-40
58745-46	58847-48
58739-40	58843-44
58737-38	58845-46
58751-52	58853-54
58749-50	58861-62
58759-60	58859-60
58753-54	58855-56
58757-58	58863-64
58761-62	58849-50
58767-68	58851-52
58763-64	58857-58

Serial No.

58765-66
58755-56
58775-76
58769-70
58771-72
58773-74
58781-82
58783-84
58791-92
58789-90
58787-88
58779-80
58777-78
58795-96
58797-98
58799-800
58793-94
58801-02
58815-16
58809-10
58805-06
58807-08
58803-04

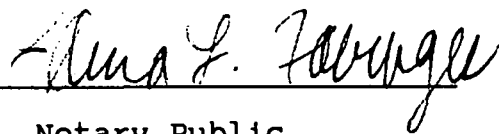
Serial No.

58877-78
58875-76
58865-66
58873-74
58887-88
58895-96
58891-92
58889-90
58885-86
58893-94
58871-72
58867-68
58869-70
58879-80
58881-82
58901-02
58899-900
58897-98
58903-04
58905-06
58907-08
58747-48

STATE OF NEW HAMPSHIRE :
: SS.
COUNTY OF ROCKINGHAM :

On this the 8th day of September 1988, before me, a Notary Public for said State and County, the undersigned officer, personally appeared Daniel M. Fishstein who acknowledged himself to be the Senior Vice President of Equilease Corporation, and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Notary Public

My Commission Expires: _____

LAURA L. FAVINGER, Notary Public
My Commission Expires May 10, 1993